

**MARIA ELLENA CHAVEZ-RUARK, U.S. BANKRUPTCY JUDGE**

Evidentiary Hearing: YES

Exhibits Filed: YES

**PROCEEDING MEMO – CHAPTER 11**

**Case: 24-13609-MCR**  
**Smokecraft Clarendon, LLC**

Date: 04/22/2025 at 10:00 a.m.

Appearances: Maurice Belmont VerStandig, counsel for Debtor  
Catherine Keller Hopkin, counsel for Capital Bank, N.A.

Also present: Andrew Darneille, Debtor representative

[103] Motion Setting Property Value - *Motion to Value Secured Claim of Capital Bank, National Association* Filed by Smokecraft Clarendon, LLC. (Attachments: # 1 Exhibit A - Appraisal # 2 Exhibit B - Subordination Agreement # 3 Proposed Order)

[106] Opposition on behalf of Capital Bank, N.A. Filed by Catherine Keller Hopkin (related document(s)103 Motion Setting Property Value filed by Debtor Smokecraft Clarendon, LLC). (Attachments: # 1 Exhibit)

[118] Stipulation By Smokecraft Clarendon, LLC and Capital Bank National Association Filed by Maurice Belmont VerStandig (related document(s)103 Motion Setting Property Value filed by Debtor Smokecraft Clarendon, LLC, 106 Opposition filed by Creditor Capital Bank, N.A.).

[122] Response on behalf of Smokecraft Clarendon, LLC Filed by Maurice Belmont VerStandig (related document(s)106 Opposition filed by Creditor Capital Bank, N.A.). (Attachments: # 1 Exhibit A - Subordination Agreement # 2 Exhibit B - TriMark Quote # 3 Exhibit C - TriMark Invoice # 4 Exhibit D - TriMark Quote # 5 Exhibit E - Griz Form Invoice 2019-886 # 6 Exhibit F - Griz Form Invoice 2019-890 # 7 Exhibit G - Summary of Duplications # 8 Exhibit H - E-mail String # 9 Exhibit I - Myzentek Invoice 40377 # 10 Exhibit J - Budget)

COMMENTS: Andrew Darneille testified as managing member of the Debtor. The Court admitted the following exhibits:

- Debtor's Exhibits 1, 3-8, 11-13, 15-16, and 18 without objection;
- Debtor's Exhibits 2 and 9 but not to prove the truth of the matters asserted therein;
- Debtor's Exhibit 10 over the objection of the Bank;
- Debtor's Exhibits 14, 17, and 19 as demonstrative exhibits without objection;
- Bank's Exhibits 1-2, 4-6, and 8 without objection;
- Pages 28-29 of Bank's Exhibit 3 (photos) without objection;
- Pages 30-31 of Bank's Exhibit 3 (list) but not to prove the truth of the matters asserted therein;
- Bank's Exhibit 7 as a demonstrative exhibit without objection.

The Debtor's exhibits appear at [124], and the Bank's exhibits appear at [123].

The Court determined that the value of the Bank's collateral as of the petition date was \$104,500.

The application of the most recent cash collateral payment will be resolved by the parties by agreement or by the Court during the confirmation stage.

The Court set the following schedule:

- Amended plan due 5/2/25
- Confirmation objections and ballots due 5/30/25
- Tally of ballots due 6/3/25
- Confirmation hearing 6/9/25 at 10:00 a.m. (hearing may begin later, depending on Court's docket)

DISPOSITION: Hearing held. Motion granted. Value of Bank's collateral determined to be \$104,500 as of petition date. Parties will upload order with Bank's consent as to form. Court will issue scheduling order for amended plan and confirmation.